

STOCKS • BONDS • GRAIN • COTTON

STOCK PIRATES CEASE RAIDING

Market Dull, But Higher Prices
Prevailed All Along
Line.

SITUATION MORE HOPEFUL

Operators Waiting for Outcome of
Meeting Between Presidents
and Roosevelt.

NEW YORK, March 12.—The stock market was notably free still to-day from the voluminous and indiscriminate selling which had so demoralizing an effect on speculative sentiment up to the end of last week. Freed from pressure of this damaging kind, there was some extension of the recovery which was in force yesterday. The buying demand which affected this recovery was firm and apparently hesitating, failing at times to offer strong opposition and alternating with some renewal of selling. The selling, however, was at the higher levels and was not pursued on the declines.

The incident of the day's news on which most stress was laid from the market standpoint was the interview at Washington between President Roosevelt and J. P. Morgan. Mr. Morgan's appearance in the avowed role of a mediator to bring about an understanding and co-operation between the railroads and the national government was accorded important significance. The purpose of the proposed conference between the President and railroad executives as to what steps might be taken to allay the public anxiety as to the relations between the railroads and the government is admittedly of far-reaching consequence to the stock market.

The action of the market to-day seemed to reflect a feeling of hopefulness that some good would result from the move towards common understanding. The ground of the hopeful feeling seems to be that co-operation between the railroads and the national government, to secure the ends sought by the government, may serve to allay the flood of measures now pouring into State legislature all over the country for restraint upon railroad powers, and which are feared especially for their variety and conflicting requirements.

The subtreasury of New York has taken from the banks since the last bank statement \$5,481,000, which is more than enough to wipe out the surplus reserves of the banks as it stood on Saturday. There are large deposits being made at the subtreasury for reduction of the bank notes; but custom collections are also running very heavy. The money situation was called responsible for the light demand, which restricted the movement of prices, in spite of the subsidence of the selling. The day's extreme advances were not all held, but the closing tone was fairly steady.

Bonds were irregular. Total sales, par value, \$1,694,000. Unpaid States bonds were unchanged on call. Total sales, \$80,700 shares.

NEW YORK, March 12.—Money on call fluctuated 3-4-6 per cent.; ruling rate, 4-3-4; closing bid, 1-2-2; offered at 6. Time loans strong; sixty days, 665-1-2; ninety days, 665-1-2; six months, 6.

Closes: Prime mercantile paper, 665-1-4. Sterling exchange easy, with active business in bankers' bills at \$4,1820-64,8425 for demand and at \$4,7980-6,7885 for sixty-day bills. Posted rates 14,164-18,1-2 and 4,85-10 commercial bills, \$4,79-5-8. Bar silver, 68-5-8; Mexican dollars, 53. Government bonds steady; railroad bonds irregular.

RICHMOND STOCK MARKET.

Richmond, Va., March 12, 1907.
SALES AT BOARD:

Seaboard Air Line \$4-1,000 at 77; 4,000 at 76.

STATE SECURITIES. Bid Asked

Va. 38. Old C. & H. 1922-1-025 925

Va. Railroads, 2-1/2 C. & H. 925 93

RAILROAD BONDS:

Ga. C. & N. 1st, 5m., 108

Georgia Pac. 1st, 6s., 122-1-118

Georgia So. and Fla. 1915-110

Georgia and Al. Con. 1915-107

Nor. and W. Va. 1915-90

Western N. C. 1st, 6s. C. 1-14-110

Seaboard Air Line 1915-76-77

RAILROAD BONDS:

Georgia Pac. 1st, 5m., 108

Georgia So. and Fla. 1915-110

Georgia and Al. Con. 1915-107

Nor. and W. Va. 1915-90

Western N. C. 1st, 6s. C. 1-14-110

Seaboard Air Line 1915-76-77

BANK AND TRUST CO. STOCKS:

American National, 100-133

Chase, 100-133

Merchants National, 100-100

National Bank of Virginia, 100-100

Union Bank of Richmond, 100-100

MISCELLANEOUS:

American Tel. & Tel. bonds, 107-108

Am. Tel. & Tel. Co. 100-106

Va.-Car. Chemical com., 100-100

Va.-Car. C. Co. Tel. & Tel. 93-94

BALTIMORE STOCK MARKET:

Baltimore, Md., March 12.—Seaboard

Air Line, common and preferred—nothing

doing.

COTTON MARKET.

NEW YORK, March 12.—The cotton market was quite nervous and irregular during to-day's trading, but a general quiet followed by a rally to near the closing price of the previous day during the late afternoon, and the market closed steady at a point 10 points above the opening. Sales were estimated at 175,000 bales.

The opening was barely

clue of 367 points in response

to the cotton brokers' report, who were disappointed that the English market did not make a better showing on the national ginner's report and a renewal of bear pressure.

Prices were 10 points lower to

a maximum of 3612 points on the positive positions under these offerings, and the bears seemed more aggressive than at any time since the beginning of the revolutionary tendency, owing to the rumors that the lead

THOMAS BRANCH & CO.

(Established 1838)

MEMBERS

New York Stock Exchange,
New York Cotton Exchange,

Private Wires to
Principal Markets,

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open	High	Low	Closing	Bid Asked	Open	High	Low	Closing	Bid Asked
1,900 Atlantic Coast Line, com.	110	110	109-1/2	109-1/2	109-1/2	3,100 Missouri Pacific	75	75	72-1/2	72-1/2
10,900 American Smelters, com.	135-1/2	136	135-1/2	135-1/2	135-1/2	700 National Lead	67	67	67	67
67,000 Amalgamated Copper	101-1/2	101-1/2	101-1/2	101-1/2	101-1/2	100 Nash. Chat. and St. Louis	125	125	120	120
2,800 Amer. Car and Foundry	40-1/2	40-1/2	40	40-1/2	40-1/2	2,700 New York Central	120-1/2	120-1/2	120-1/2	120-1/2
400 American Cotton Oil	100-1/2	100-1/2	100-1/2	100-1/2	100-1/2	1,800 Norfolk and Western	80	80	79-1/2	79-1/2
200 American Tobacco, pfd.	91-1/2	91-1/2	91-1/2	91-1/2	91-1/2	900 N. Y. Ont. and Western	40-1/2	40-1/2	40-1/2	40-1/2
300 American Cap., pfd.	67-1/2	67-1/2	67-1/2	67-1/2	67-1/2	1,200 Reading, 1st pfds.	88-1/2	88-1/2	88-1/2	88-1/2
1,100 American Locomotive, pfd.	69-1/2	69-1/2	69-1/2	69-1/2	69-1/2	300 Pennsylvania Railroad	125-1/2	125-1/2	125-1/2	125-1/2
1,900 American Sugar	125	125	124-1/2	124-1/2	124-1/2	1,100 Pressed Steel Car	43	43	43	43
46,200 A. T. and S. Fe., com.	91-1/2	91-1/2	91-1/2	91-1/2	91-1/2	2,200 Pressed Steel Car, pfd.	95	95	94	94
100 A. T. and S. Fe., pfd.	90-1/2	90-1/2	90-1/2	90-1/2	90-1/2	3,400 Reading L. & P. S. & W.	26-1/2	26-1/2	26-1/2	26-1/2
5,200 Baltimore and Ohio	106-1/2	106-1/2	106-1/2	106-1/2	106-1/2	600 Southern Pacific	90-1/2	90-1/2	90-1/2	90-1/2
9,300 Canadian Pacific	170	170	169-1/2	169-1/2	169-1/2	120,700 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
2,300 Chesapeake and Ohio	40-1/2	40-1/2	40-1/2	40-1/2	40-1/2	1,200 Reading, 1st pfds.	88-1/2	88-1/2	88-1/2	88-1/2
5,000 Chicago, Mil. and St. Paul	141-1/2	141-1/2	141-1/2	141-1/2	141-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
5,100 Colorado Fuel and Iron	38-1/2	38-1/2	38-1/2	38-1/2	38-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
1,000 Colorado Gas and Electric	100-1/2	100-1/2	100-1/2	100-1/2	100-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
9,300 Canadian Pacific	170	170	169-1/2	169-1/2	169-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
2,300 Chesapeake and Ohio	40-1/2	40-1/2	40-1/2	40-1/2	40-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
5,000 Chicago, Mil. and St. Paul	141-1/2	141-1/2	141-1/2	141-1/2	141-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
5,100 Colorado Fuel and Iron	38-1/2	38-1/2	38-1/2	38-1/2	38-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
1,000 Colorado Gas and Electric	100-1/2	100-1/2	100-1/2	100-1/2	100-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
9,300 Canadian Pacific	170	170	169-1/2	169-1/2	169-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
2,300 Chesapeake and Ohio	40-1/2	40-1/2	40-1/2	40-1/2	40-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
5,000 Chicago, Mil. and St. Paul	141-1/2	141-1/2	141-1/2	141-1/2	141-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
5,100 Colorado Fuel and Iron	38-1/2	38-1/2	38-1/2	38-1/2	38-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
1,000 Colorado Gas and Electric	100-1/2	100-1/2	100-1/2	100-1/2	100-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2
9,300 Canadian Pacific	170	170	169-1/2	169-1/2	169-1/2	1,200 Reading, 2nd pfds.	88-1/2	88-1/2	88-1/2	88-1/2